

LAKE SUPERIOR STOCK IS ACTIVE, GAINING IN LOCAL MARKET TRADING

Bulk of Business on Philadelphia Exchange Centers in United States Steel Common—Majority of Prices Higher

More activity was seen in Lake Superior Corporation stock on the Philadelphia Stock Exchange today than has been the case for some time. There was a demand for the stock as soon as trading started, and this demand carried the price up until it was up almost a full point as compared with the closing of last night. Much of the buying of the stock was in odd lots, indicating that it was being picked up by small traders. No news came out as a reason for the rise in the stock and the Street generally looked upon the buying as the result of the large demand and activity in United States Steel common which was present both here and in New York all through the day.

COTTON ADVANCES AFTER EASY START

Early Drop, Caused by Liquidation on Lower Cables, Is Offset by Renewed Demand

A sharp drop in Liverpool cables before the local opening caused declines of 2 to 2 1/2 points in first cotton prices this morning, but these were quickly recovered and at the end of the first ten minutes the market was selling about 10 points over the previous close.

The absence of any broad speculative trade was seen in the wide range of fluctuations between sales in some cases of 5 to 10 points.

SECURITIES AT AUCTION

The following securities were sold at auction today by Barnes & Looff:

STOCKS

Table listing various stocks such as 100 shares Standard Steel Iron Pipe, 100 shares Standard Cast Iron Pipe, etc.

BONDS

Table listing various bonds such as 1000 Electric and People's Traction Co., 1000 City of Philadelphia, etc.

DIVIDENDS DECLARED

Slack-Sheffield, regular quarterly of 1% per cent on the preferred, payable July 1 to stock of record June 15.

dividend of 1 per cent for the Red Cross and the announcement that on July 31 the directors would declare the same dividend as in April, or 1 1/2 per cent regular and 2 per cent extra. This caused considerable surprise.

NEW YORK COFFEE MARKET

Table showing coffee market prices for various grades like Java, Sumatra, etc.

LOCAL MINING STOCKS

Table listing local mining stocks such as MacNamara, TONOPAH STOCKS, etc.

MISCELLANEOUS

Table listing miscellaneous stocks like Arizona United, Nevada Hill, etc.

REAL ESTATE TRUST BUILDING PHILADELPHIA

"Bond Talk"

Contains news and reviews of public utility companies.

P.W. Brooks & Co.

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Price Ranges at a Glance

Have you ever wanted quickly important information on the recent market fluctuations of stocks you may have in mind for investment?

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FOURTH AND CHESTNUT STREETS PHILADELPHIA

Commercial Letters of Credit

For financing purchases of merchandise in the United States and abroad, issued in Dollars, Sterling and Francs.

New York Stock Sales

Table listing New York Stock Sales with columns for High, Low, Close, Net Change.

Local Bid and Asked

Table showing local bid and asked prices for various stocks.

New York Bond Sales

Table listing New York Bond Sales with columns for High, Low, Close.

LIVE STOCK QUOTATIONS

Table listing live stock quotations for various types of livestock.

FOREIGN EXCHANGE

NEW YORK, June 13.—The foreign exchange market today in the main was easier, although there was no particular feature to trading.

NEW YORK BUTTER AND EGGS

NEW YORK, June 13.—BUTTER—Receipts 13,447 tubs.

FINANCIAL NEWS

STRONG INDUSTRIAL POSITION SHOWN BY EXTRA DIVIDEND ON U. S. STEEL

Action Expected to Be Followed by Other Corporations. Stock Gains in Price—New High Mark for Bethlehem

Wall street looked on extra dividend declared by United States Steel Corporation as indicating strength of industrial corporations. General display of strength in stocks. Many new high records on Curb. Corn and oats higher; wheat lower. Cotton went into new high ground. Bar silver unchanged. Foreign exchange market easier.

The wonderful strength of the great industrial corporations whose stocks are traded in on the principal exchanges of the country was indicated by the step which was taken last night at the United States Steel Corporation directors' meeting, when a Red Cross dividend of 1 per cent was declared.

This action is expected to be followed by nearly all the important industrial corporations in the country. In line with this, the de Pont de Nemours Company declared a 1 per cent dividend today for the same purpose. At the same time that the Red Cross dividend was declared by Steel the directors made a statement that the disbursement to be declared at the end of July on Steel common would be the same as that declared at the April meeting, 3 per cent extra and 1 1/2 per cent regular.

CURB ISSUES HIT NEW HIGH PRICES, WITH TRADING UNUSUALLY VIGOROUS

The trading on the Broad Street Curb today showed more vigor than it has displayed in a long period, with some stocks moving up to new high records and many issues making substantial gains. Interest was attached to the initial trading in Eastern Aniline and Chemical Company, in which there were large transactions from 9 1/2 to 9 3/4.

INDUSTRIALS

Table listing industrial stocks such as Air Reduction, American Stores, etc.

STANDARD OIL STOCKS

Table listing standard oil stocks such as Standard Oil of New Jersey, etc.

MONEY-LENDING RATES

NEW YORK—Money on call opened 4 1/2 per cent; high, 4 3/4; low, 4 1/4; last, 4 1/2.

PHILADELPHIA

Call, 4 per cent. Time, 4 1/2 per cent. Commercial paper, three to six months, 4 1/2 to 4 3/4 per cent.

BANK CLEARINGS

Bank clearings today, compared with corresponding days last year.

Extra for Mahoning Coal and Railway

NEW YORK, June 13.—The Mahoning Coal and Railway Company has declared a quarterly dividend of 2 1/2 per cent on the common stock, payable August 1 to holders of record July 18 and an extra dividend of 1 1/2 per cent on the common, the regular semiannual of 2 1/2 per cent on the preferred stocks. The latter two are payable July 2 to holders of record June 23.

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NOTICE. Sale of Stocks, Bonds and Collateral. Entire Issue of \$200,000 First Mortgage Six Per Cent Bonds of Marley Mill Corporation.

DELAWARE TRUST COMPANY. Bank clearings today, compared with corresponding days last year.

Barnett Oil & Gas Co. We are preparing a special illustrated booklet showing properties of this Company. Sent free on request.

E. H. CLARKE. Morton E. Alexander. Stock Exchange Bldg., Phila., Pa. 87 William St., New York.